



Discussion of Public Investment Products Current and Future: What Are They and Are They Risky?

November 6, 2013 WEBINAR

10:00 AM to 11:45AM Pacific Time

Historically low interest rates and the decline of certain familiar investment products, including debt issued by government sponsored enterprises such as FannieMae and FreddieMac, present new challenges for public fund managers who must prioritize the safety of their investments over liquidity and yield. Recognizing the complex choices investors must make in this environment, this webinar considers the opportunities to use several alternative investment products, including covered bonds, 144A securities, Yankee bonds, certificates of deposit (CDs), supranationals, and index notes.

Topics of discussion include:

1. What does California Government Code 53601 describe as permissible instruments for local governments?
2. What investment strategies are the most prudent in the current interest rate environment?
3. What investment products appear to be viable investment options for public investment portfolios but may need clarification in California Code 53601?
4. Does the recent passage of AB279 provide local agencies with more opportunity to generate yield on deposits without increasing risk?
5. What new floating rate products are available, are they permissible, and do they pose additional risk to a public portfolio?

Facilitator: John Johnson, Investment Officer, County of San Bernardino
Martin Cassell, Chief Executive Officer and Chief Investment Officer, Chandler Asset Management
Todd Cuppia, Director, Senior Agency Strategist-Fixed Income Capital Markets, Stifel
Deborah M. Higgins, President, Higgins Capital Management

GOTOMEETINGS will be used for this webinar.

Webinar Coordinator: CDIAC